

AGENCY NAME:

SC Board of Financial Institutions

AGENCY CODE:

R230

SECTION:

79



Fiscal Year 2025-26 Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

OPERATING REQUESTS (FORM B1)

For FY 2025-26, my agency is (mark "X"):

- ☐ Requesting General Fund Appropriations.
- ☒ Requesting Federal/Other Authorization.
- ☐ Not requesting any changes.

NON-RECURRING REQUESTS (FORM B2)

For FY 2025-26, my agency is (mark "X"):

- ☐ Requesting Non-Recurring Appropriations.
- ☐ Requesting Non-Recurring Federal/Other Authorization.
- ☒ Not requesting any changes.

CAPITAL REQUESTS (FORM C)

For FY 2025-26, my agency is (mark "X"):

- ☐ Requesting funding for Capital Projects.
- ☒ Not requesting any changes.

PROVISOS (FORM D)

For FY 2025-26, my agency is (mark "X"):

- ☐ Requesting a new proviso and/or substantive changes to existing provisos.
- ☐ Only requesting technical proviso changes (such as date references).
- ☒ Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Jordan Dominick	(803) 734-3545	Jordan.Dominick@sto.sc.gov
SECONDARY CONTACT:			

I have reviewed and approved the enclosed FY 2025-26 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	<u>Agency Director</u>	<u>Board or Commission Chair</u>
SIGN/DATE:	Kathy L. Bickham 9/12/24	Curtis M. Loftis, Jr. 9/12/24
TYPE/PRINT NAME:	Kathy L. Bickham / Ronald R. Bodvake	Curtis M. Loftis, Jr.

This form must be signed by the agency head – not a delegate.

Agency Name:	State Board Of Financial Institutions
Agency Code:	R230
Section:	79

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Personal Services – Banking Division	0	0	235,000	0	235,000	0.00	0.00	0.00	0.00	0.00
2	B1 - Recurring	Personal Services – Consumer Finance Division	0	0	144,000	0	144,000	0.00	0.00	0.00	0.00	0.00
3	B1 - Recurring	Other Operating Expenses – Banking Division	0	0	27,900	0	27,900	0.00	0.00	0.00	0.00	0.00
TOTALS			0	0	406,900	0	406,900	0.00	0.00	0.00	0.00	0.00

Agency Name:	State Board Of Financial Institutions		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	1
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Personal Services – Banking Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$235,000 Total: \$235,000
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What is the net change in requested appropriations for FY 2025-2026? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply: <table><tr><td><input checked="" type="checkbox"/></td><td>Change in cost of providing current services to existing program audience</td></tr><tr><td><input type="checkbox"/></td><td>Change in case load/enrollment under existing program guidelines</td></tr><tr><td><input type="checkbox"/></td><td>Non-mandated change in eligibility/enrollment for existing program</td></tr><tr><td><input type="checkbox"/></td><td>Non-mandated program change in service levels or areas</td></tr><tr><td><input type="checkbox"/></td><td>Proposed establishment of a new program or initiative</td></tr><tr><td><input type="checkbox"/></td><td>Loss of federal or other external financial support for existing program</td></tr><tr><td><input type="checkbox"/></td><td>Exhaustion of fund balances previously used to support program</td></tr><tr><td><input type="checkbox"/></td><td>IT Technology/Security related</td></tr><tr><td><input checked="" type="checkbox"/></td><td>HR/Personnel Related</td></tr><tr><td><input type="checkbox"/></td><td>Consulted DTO during development</td></tr><tr><td><input type="checkbox"/></td><td>Related to a Non-Recurring request – If so, Priority #</td></tr></table>	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program	<input type="checkbox"/>	Non-mandated program change in service levels or areas	<input type="checkbox"/>	Proposed establishment of a new program or initiative	<input type="checkbox"/>	Loss of federal or other external financial support for existing program	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program	<input type="checkbox"/>	IT Technology/Security related	<input checked="" type="checkbox"/>	HR/Personnel Related	<input type="checkbox"/>	Consulted DTO during development	<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #
<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience																						
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<input type="checkbox"/>	Consulted DTO during development																						
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #																						

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective: <table><tr><td><input type="checkbox"/></td><td>Education, Training, and Human Development</td></tr><tr><td><input type="checkbox"/></td><td>Healthy and Safe Families</td></tr><tr><td><input type="checkbox"/></td><td>Maintaining Safety, Integrity, and Security</td></tr><tr><td><input type="checkbox"/></td><td>Public Infrastructure and Economic Development</td></tr><tr><td><input checked="" type="checkbox"/></td><td>Government and Citizens</td></tr></table>	<input type="checkbox"/>	Education, Training, and Human Development	<input type="checkbox"/>	Healthy and Safe Families	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security	<input type="checkbox"/>	Public Infrastructure and Economic Development	<input checked="" type="checkbox"/>	Government and Citizens
<input type="checkbox"/>	Education, Training, and Human Development										
<input type="checkbox"/>	Healthy and Safe Families										
<input type="checkbox"/>	Maintaining Safety, Integrity, and Security										
<input type="checkbox"/>	Public Infrastructure and Economic Development										
<input checked="" type="checkbox"/>	Government and Citizens										

ACCOUNTABILITY OF FUNDS	This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies and objectives as defined in the Fiscal Year 2024 Accountability Report.
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What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency’s accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	State Board of Financial Institutions – Banking Division Other Funded employees who were eligible for the FY 2024-2025 general base pay increase and the employer related cost for the health insurance rate increase.
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FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

The Banking Division of the State Board of Financial Institutions is requesting an increase in Other Funds authorization for the salary and employer fringe costs associated with the 2.25% General Increase and employer only health insurance rate increase authorized in the FY2024-25 Appropriations Bill, as well as for two existing vacancies.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	2
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Personal Services – Consumer Finance Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$144,000 Total: \$144,000
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What is the net change in requested appropriations for FY 2025-2026? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input checked="" type="checkbox"/>	HR/Personnel Related
<input type="checkbox"/>	Consulted DTO during development	
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

ACCOUNTABILITY OF FUNDS	<p>This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies and objectives as defined in the Fiscal Year 2024 Accountability Report.</p>
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What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency’s accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	<p>State Board of Financial Institutions – Consumer Finance Division Other Funded employees who were eligible for the FY2024-25 general base pay increase and the employer only costs for the health insurance rate increases.</p>
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FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

The Consumer Finance Division of the State Board of Financial Institutions is requesting an increase in Other Funds authorization for the salary costs related to the 2.25% General Increase authorized in the FY2024-25 Appropriations Bill as well as the employer fringe costs associated with General Increases and employer only health insurance rate increases authorized in the FY2023-24 and FY2024-25 Appropriations Bills.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	3
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses – Banking Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$27,900 Total: \$27,900
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What is the net change in requested appropriations for FY 2025-2026? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply: <input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience <input type="checkbox"/> Change in case load/enrollment under existing program guidelines <input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program <input type="checkbox"/> Non-mandated program change in service levels or areas <input type="checkbox"/> Proposed establishment of a new program or initiative <input type="checkbox"/> Loss of federal or other external financial support for existing program <input type="checkbox"/> Exhaustion of fund balances previously used to support program <input type="checkbox"/> IT Technology/Security related <input checked="" type="checkbox"/> HR/Personnel Related <input type="checkbox"/> Consulted DTO during development <input type="checkbox"/> Related to a Non-Recurring request – If so, Priority #
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STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective: <input type="checkbox"/> Education, Training, and Human Development <input type="checkbox"/> Healthy and Safe Families <input type="checkbox"/> Maintaining Safety, Integrity, and Security <input type="checkbox"/> Public Infrastructure and Economic Development <input checked="" type="checkbox"/> Government and Citizens
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ACCOUNTABILITY OF FUNDS	This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies and objectives as defined in the Fiscal Year 2024 Accountability Report.
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What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency’s accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	Recipients include State Board of Financial Institutions – Banking Division employees who are eligible in addition to vendors that perform contractual services on behalf of the Division.
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FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested to fund increased contractual services and travel costs.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.